



## Office of Foreign Assets Control

### 31 CFR Part 598

## Publication of Foreign Narcotics Kingpin Sanctions Regulations Web General

### License 1A and Subsequent Iterations

**AGENCY:** Office of Foreign Assets Control, Treasury.

**ACTION:** Publication of Web General Licenses.

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**SUMMARY:** The Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing three general licenses (GLs) issued pursuant to the Foreign Narcotics Kingpin Sanctions Regulations: GLs 1A, 1B, and 1C, each of which was previously issued on OFAC's website.

**DATES:** GL 1A was issued on December 8, 2015. See SUPPLEMENTARY INFORMATION for additional relevant dates.

**FOR FURTHER INFORMATION CONTACT:** OFAC: Assistant Director for Licensing, 202-622-2480; Assistant Director for Regulatory Affairs, 202-622-4855; or Assistant Director for Sanctions Compliance & Evaluation, 202-622-2490.

### SUPPLEMENTARY INFORMATION:

#### Electronic Availability

This document and additional information concerning OFAC are available on OFAC's website: [www.treas.gov/ofac](https://www.treas.gov/ofac).

#### Background

On December 8, 2015, OFAC issued GL 1A to authorize certain transactions otherwise prohibited by the Foreign Narcotics Kingpin Sanctions Regulations, 31 CFR part 598. Subsequently, OFAC issued further iterations of GL 1A: on June 10, 2016, OFAC issued GL 1B, which superseded GL 1A; and on December 9,

2016, OFAC issued GL 1C, which superseded GL 1B. Each of these GLs is now expired.

Each GL was made available on OFAC's website (*www.treas.gov/ofac*) when it was issued. The text of these GLs is provided below.

## **OFFICE OF FOREIGN ASSETS CONTROL**

### **Foreign Narcotics Kingpin Sanctions Regulations 31 CFR Part 598**

#### **GENERAL LICENSE NO. 1A**

#### **Authorizing Certain Transactions and Activities to Liquidate and Wind Down Banco Continental, S.A.**

(a) General License No. 1, dated October 21, 2015, is replaced and superseded in its entirety by this General License No. 1A.

(b) Except as provided in paragraph (c) of this general license, all transactions and activities otherwise prohibited by the Foreign Narcotics Kingpin Sanctions Regulations, 31 CFR Part 598, that are for the liquidation and wind down of the Honduran bank, Banco Continental, S.A., including transactions and activities related to the preparation and submission of bids to acquire the assets of Banco Continental, S.A., are authorized through 12:01 a.m. eastern daylight time, June 12, 2016.

(c) This general license does not authorize:

(1) The unblocking of any property blocked pursuant to the Foreign Narcotics Kingpin Sanctions Regulations, 31 CFR Part 598; or

(2) Any transactions or dealings otherwise prohibited by any Executive order or any other part of 31 CFR Chapter V, or any transactions or dealings with any individual or entity other than Banco Continental, S.A. that is listed on the Office of Foreign Assets Control's List of Specially Designated Nationals or Blocked Persons or that otherwise constitutes a person whose property and interests in property are blocked.

(d) U.S. persons participating in transactions authorized by this general license are required, within 10 business days after the liquidation and wind-down activities conclude, to file a report, including the parties involved, the type and scope of activities conducted, and the dates of the activities, with the Office of Foreign Assets Control, Licensing Division, U.S. Department of the Treasury, 1500 Pennsylvania Avenue N.W., Annex, Washington, DC 20220.

John E. Smith  
Acting Director  
Office of Foreign Assets Control

Dated: December 8, 2015

## **OFFICE OF FOREIGN ASSETS CONTROL**

### **Foreign Narcotics Kingpin Sanctions Regulations 31 CFR Part 598**

#### **GENERAL LICENSE NO. 1B**

#### **Authorizing Certain Transactions and Activities to Liquidate and Wind Down Banco Continental, S.A.**

(a) General License No. 1A, dated December 8, 2015, is replaced and superseded in its entirety by this General License No. 1B.

(b) Except as provided in paragraph (c) of this general license, all transactions and activities otherwise prohibited by the Foreign Narcotics Kingpin Designation Act, 21 U.S.C. 1901-1908, and the Foreign Narcotics Kingpin Sanctions Regulations, 31 CFR part 598, that are for the liquidation and wind down of the Honduran bank, Banco Continental, S.A., including transactions and activities related to the preparation and submission of bids to acquire the assets of Banco Continental, S.A., are authorized through 12:01 a.m. eastern daylight time, December 12, 2016.

(c) This general license does not authorize:

(1) The unblocking of any property blocked pursuant to the Foreign Narcotics Kingpin Sanctions Regulations, 31 CFR part 598; or

(2) Any transactions or dealings otherwise prohibited by any Executive order or any other part of 31 CFR chapter V, or any transactions or dealings with any individual or entity other than Banco Continental, S.A. that is listed on the Office of Foreign Assets Control's List of Specially Designated Nationals or Blocked Persons or that otherwise constitutes a person whose property and interests in property are blocked.

(d) U.S. persons participating in transactions authorized by this general license are required, within 10 business days after the liquidation and wind-down activities conclude, to file a report, including the parties involved, the type and scope of activities conducted, and the dates of the activities, with the Office of Foreign Assets Control, Licensing Division, U.S. Department of the Treasury, 1500 Pennsylvania Avenue N.W., Freedman's Bank Building, Washington, DC 20220.

Gregory T. Gatjanis  
Acting Director  
Office of Foreign Assets Control

Dated: June 10, 2016

## **OFFICE OF FOREIGN ASSETS CONTROL**

### **Foreign Narcotics Kingpin Sanctions Regulations 31 CFR Part 598**

#### **GENERAL LICENSE NO. 1C**

#### **Authorizing Certain Transactions and Activities to Liquidate and Wind Down Banco Continental, S.A.**

(a) General License No. 1B, dated June 10, 2016, is replaced and superseded in its entirety by this General License No. 1C.

(b) Except as provided in paragraph (c) of this general license, all transactions and activities otherwise prohibited by the Foreign Narcotics Kingpin Designation Act, 21

U.S.C. 1901-1908, and the Foreign Narcotics Kingpin Sanctions Regulations, 31 CFR part 598 , that are for the liquidation and wind down of the Honduran bank, Banco Continental, S.A., including transactions and activities related to the preparation and submission of bids to acquire the assets of Banco Continental, S.A., are authorized through 12:01 a.m. eastern daylight time, June 14, 2017.

(c) This general license does not authorize:

(1) The unblocking of any property blocked pursuant to the Foreign Narcotics Kingpin Sanctions Regulations, 31 CFR part 598; or

(2) Any transactions or dealings otherwise prohibited by any Executive order or any other part of 31 CFR chapter V, or any transactions or dealings with any individual or entity other than Banco Continental, S.A. that is listed on the Office of Foreign Assets Control's List of Specially Designated Nationals or Blocked Persons or that otherwise constitutes a person whose property and interests in property are blocked.

(d) U.S. persons participating in transactions authorized by this general license are required, within 10 business days after the liquidation and wind-down activities conclude, to file a report, including the parties involved, the type and scope of activities conducted, and the dates of the activities, with the Office of Foreign Assets Control, Licensing Division, U.S. Department of the Treasury, 1500 Pennsylvania Avenue N.W., Freedman's Bank Building, Washington, DC 20220.

Gregory T. Gatjanis  
Acting Director  
Office of Foreign Assets Control

Dated: December 9, 2016

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**Andrea M. Gacki,**  
*Director, Office of Foreign Assets Control.*  
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